GEORGE W. PERKINS URGES CREATION OF A BUSINESS COURT

Tells Senate Committee Federal Licensing Is Necessary.

(Continued from First Page.) it is all-important that we do is, it is all-important that we do not commit ourselves to a permanent national policy until such commitment can be made in a calm, dispassionate frame of mind, the people having had ample opportunity to weigh the pros and cons of the case. While this is true, immediate relief is clearly desirable, if such relief can be provided along conservative lines.

Taxing Corporations.

"We are now collecting taxes from corporations, which in itself is the first step in establishing the principle of publicity between corporations and government. It ought not to be unwise or difficult, therefore, to immediately expand the powers of the Department of Commerce and Labor, with regard to publicity and control, sufficiently to create a board of control with power to license such interstate companies as, in the judgment of such a board, are clearly working for and not against public interest. In other words, in such cases substitute a board of this sort for long-drawn-out lawsuits. This would have the immediate effect of placing any company able to secure such a license in position where it would know that it was proceeding along lines not in violation of national laws or federal authority. Such concerns as could not or did not wish to meet this test would then have no right to complain, if they were proceeded against under the Sherman law. pand the powers of the Department of

"In the above described manner immediate relief could be provided. At the same time the questions surrounding the Sherman law and national incorporation for interstate industrial companies would be under an investigation that would be proceeding in a calm and orderly manner, with a view of reaching ultimately a permanent solution of the whole question. Meanwhile, uncertainty would be dispelled; yet we would only be building up our present Department of Commerce and Labor and Bureau of Corporations into a live, vital bureau—much in the same way that we gradually built up the Interstate Commerce Commission by extending and enlarging its powers from time to time.

Must Ascertain Cause.

Mr. Perkins held that it was just as important to get at the cause of the existing situation in business as it was for a physician to arrive at a correct diagnosis of his retient.

for a physician to arrive at a correct

"The enormous development of intercommunication in the last quarter of a
century," was the potent underlying
cause described by Mr. Perkins. The resuit of this was that men were enacled
to reach out through one kind of communication and another and extend
their activities to a degree never before
possible. possible.

The one man more than any other responsible for the troubles of today, if troubles they could be called, he declared, was Thomas A. Edison.

ties of the use of the long-distance phone and said he attended a dinner at New York the other night at which one of the guests was called out twice in an of the guests was called out twice in an hour to the phone. It developed that he had talked with a business colleague in Chicago, that the Chicago ma ha called up other business men in Denver and St. Paul, and then that the Chicago men had conferred with the man at dinner in New York again—all in the space of an hour—and a deal had been closed

He said that Mr. Rockefeller or any of the other great captains of industry did not have at their command in former times any such facilities as there are today.

are today,
"And I don't see that the end is yet,"
said Mr. Perkins.
"The man who annihilates distance we
put in the Hall of Feme, and when a
business man comes along and applies
the invention practically we put him in
jail. It seems to me that is the situation which we must handle."

He said development in intercommunication had made such strides that it
had made the execution of great undertakings possible. Development had been
so rapid that it could not be dealt with
like the natural growth of a business
firm.

firm.
Combination had been facilitated and men were enabled to use much capital that was not of their immediate environment. Merchant's New Position.

The merchant today occupies a very different relation to the people from the merchant of our grandfather's time," said Mr. Perkins.

An anomaly of the present situation, the witness said, was that while rairoads, banks, food and many of the products of business, are more and more under Federal control, business is left to itself to get on as it can under changed conditions.

"The time is ripe to make a careful beginning of some sort of regulation of national and international business," said Mr. Perkins.

Then, Mr. Perkins outlined his plans for immediate and prospective relief and summarized his views on present-day business difficulties. He was then questioned at length by members of the committee.

In answer to questions by Senator Clapp about the Sherman law, Mr. Perkins said he did not think that the men who framed the Sherman law gave sufficient thought to the underlying causes the merchant of our grandfather's

ficient thought to the underlying causes that were at work.

Predicts Incorporation.

"I believe that we will have to come eventually to national incorporation of large business enterprises," Mr. Perkins stated. "I dor't expect it can come about at once, But to expand the power of the Bureau of Corporations to accomp issue Federal licenses would not be too great a step in advance. Certainly, re-lief from uncertainty is most desir-

Senator Clapp wanted to know if there was anything in the Sherman law to embarrass one who wanted to start a boot and shoe factory. Mr. Perkins said he believed there was, depending on the percentage of the business done. When it developed to a point where there was doubt about the percentage of business done, there would be embarrassment.

of business done, there would be embarrassment.

He held that business men had had their "noses to the grindstone" and had been so absorbed that they had overlooked their responsibilities to the public. But in the last five years there had been a great awakening.

One of the phases of the question discussed related to the limitation of capitalization. Senator Cummins questioned Mr. Perkins about this and whether seven companies with \$200.000.000 each, capital, would not be better than one of \$1,00,000,000. The allusion, of course, was to the Steel Corporation.

Great Efficiency Attained.

Great Efficiency Attained. Mr. Perkins thought not. He held the highest efficiency was secured through the large corporation. He pointed to the interesting fact that in such large corporations as Stand-ard Oil and Steel, men were selected

for places by reason of their competency and not because of the influence of their fathers.

"In Standard Oil and Steel," said he, "very few of the positions are passed to sons of people as of old. Efficiency is more and more coming to be the test."

Another element in favor of the big concern was the esprit de corps brought about by profit sharing and like systems. He pointed out that such new elements as these were entering into business, and formed a most fascinating subject of study.

Senator Cummins discussed with Mr. Perkins the question whether a single great steel company would not be better than one huge corporation and numerous independents, as now.

"That would be econcmy and to the advantage of the country as a whole," said Mr. Perkins, "But I do not think it best that it should come about now or in the near future. I don't believe that we have arrived at the point in our economical development where we are ready for that."

He held that such a condition should so brought about step by step, and not at once.

Mr. Perkins described the profit-sharing system of the United States Steel in the said about \$12,000,000 had been distributed in the last ten years under the profit-sharing system.

Corporation, and told how many people were interested in it.

He said about \$12,000,000 had been distributed in the last ten years under the profit-sharing system.

Corporation, and would make profit-sharing system.

Hoosier Chairman Makes Sharp Reply to Attack of Harry S. New.

(Continued from First Page.)

ion existing among Republicans in In-"In the above described manner immediana. Three weeks ago last Tuesday—diate relief could be provided. At the to be specific, on the 21st day of Novem-

After a conference this morning

with Secretary Hilles, lasting more than two hours, Mr. New gave out a vigorous statement, in which he said Mr. Lee was all wrong when he says Indiana will not support the President for renomination and re-election

tion.
Mr. New goes further and practically charges that Lee was influenced to make such a statement by Wall Street. He said that Lee had come to Washington from Wall Street, instead of from Indianapolis.

The Case of the Telephone. He illustrated the marvelous possibililes of the use of the long-distance NEW YORK AVENUE

New Business Structure Will Be Erected by Pur-

chaser.

Dr. L. F. Davis has purchased from Mrs. Amelia V. Miller the old frame building at 1225 New York avenue northwest. It is understood that the cid building will be razed and a new business structure erected in its place. The price of the property is not named, a deed of trust for \$14,500 having been filed. The sale was 12,500 through the office of Shannon & Luchs. The property has a frontage of 28 feet and contains 2,818 square feet.

Buys Business Property.

John H. and Fred W. Miller have purchased from the Washington Loan and Trust Company the business property at 119 and 421 Ninth street northwest for a price said to be \$50,900. The property adjoins the new Imperial Theater, and has a frontage of thirty-six feet and a depth of 100 feet. The owners plan to remodel the building.

Poperty Is Transferred.

The three-story buildings at 1502-4 H street northwest, adjoining the Union Trust Company's building, the sale of which for \$123,000 was authorized by the court about two months ago, were transferred today from William A. Jones, trustee, to Francis D. Fry. It is understood that the property was bought for the Union Trust Company, but that no immediate improvement is planned.

'Hiawatha" and Indian Music for the Blind

planned.

Monologues and readings from "Hiawatha," with Indian music, will constitute the program of the entertainment at the Public Library this afternoon at 2 o'clock for the benefit of the blind. Miss Isabel Goodhue will be the reader, accompanied by Mrs. William E. An-Miss Eugenie de Guerin, with Miss Ida Ewing at the piano, will give a Friday afternoon at 2 o'clock.

word has been received in Washington of the death of Thomas Bail, well known sculptor, who modeled the equestrian statue of Washington, in Washington of Lincoln, in Lincoln Park.

Mr. Ball, who was in his ninety-third year, was injured by a fall at his home in Montclair, N. J., last month, and gradually sank until he died.

Furniture for Every Room in the House. Cash or Credit.

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MAY BE SEVERED . BY HOUSE TODAY

Senate Expected to Concur in Arbogation Resolution Over Passports.

(Continued from First Page.) spective of the party affiliations of its members, that the United States could brook no further disregard of the treaty agreement between this country and the Czar.

Czar.

For years, it was ponted out, the United States has hoped that Russia would voluntarily se the error of its position, and would make amends. The patience of the United States has been in vain, and now, according to the members of the committee accustomed to deal with delicate international questions, the United States faces the necessity of protecting a worthy class of its citizens or of forfeiting its self-respect as a nation.

Sulser's Main Points. Speaking for the committee and for himself as author of the resolution, Mr.

Suizer said:
"We declare the Government of the United States has carefully lived up to its treaty obligations with Russian We have granted to every Russian coming to this country all the rights stipulated in the treaty, irrespective of race or religion. That is our construction of the treaty of 1832 and demonstrates the intention of the United States Government in its conclusion.

United States Government in its con-clusion.
"American citizens should have the same rights to visit and sojourn in Russia that Russian citizens have to visit and sojourn in the United States. If they do not, then the treaty is violated, and it ought to be abrogat-

"The refusal of Russian to recog-nize American passports on account of race and religion is a clear viola-tion, in my judgment, of the treaty of 1832, and the remaining question is one of remedy only.
"What action should the Congress of the United States take in this matter% the United States take in this matter% I have given much thought to this inquiry and have finally concluded hat the best action we can take to remedy this injustice to American citizens is to serve the usual official notice of twelve months on Russia that we desire to abrogate the treaty of 1832, and that at the expiration of the noice, given in accordance with the terms of the treaty, it shall be null and void.

Principles of Freedom.

"We must be true to the great principles of justice and freedom and equality on which our Government is founded. crimination of any American citizen on account of his race or his religion or permit any foreign power to estracize him or discriminate against him for these reasons. To do so is an insult to cvery American.

"This is not a Jewish question. It is an American question. It involves a great principle. tI affects the rights of all American citizens. Russia not only

all American citizens. Russia not only refuses to recognize American passports held by Hebrews on account of their race or their religion, but she also refuses to recognize American passports held by Baptist missionaries, Catholic priests, and Presbyterian divines on account of their religious belief.

"The question now before the Congress of the United States, therefore, regarding this Russian passport question" resolves itself into this; Has Russia by the treaty of 1832 agreed to recognize American passports without discrimination on account of race or religion?

Provision of Treaty.

Provision of Treaty.

States and Russia. Article 1 of that treaty reads as follows: "There shall be between the territories of the high contracting parties a reciprocal liberty of commerce and navigation. The inhabitants of their respective States shall mutually have liberty to enter the ports, places, and rivers of the territories of each party wherever foreign commerce is permitted. They shall be at liberty to sojourn and reside in all parts whatsoever of said territories, in order to attend to their affairs, and they shall enjoy, to that effect, the same security and protection as natives of the country wherein they reside."

"This provision of the treaty seems to be plain and clear.
"In view of what I have said, it seems evident to me, and it must be to every "There shall be between the ter-

"In view of what I have said, it seems evident to me, and it must be to every sensible and fair-minded person, that when the treaty with Russia was concluded it was the intention of Russia and the United States that the rights granted by article I of that treaty should extend equally to every citizen of this country without discrimination of any kind whatsoever.

"This being so, it is apparent that Russia has for forty years continually violated the provisions of the treaty by refusing to recognize passports granted to American citizens on account of race or religion."

Citizens' Committee **Before Senate Body** On Passport Question

That the outlook for diplomatic adjustment of the trouble with Russia over passports is not bright, was brought out at the meeting of the Sen-ate Foreign Relations Committee today, at which there appeared the same dele-gation of citizens that appeared before the House Foreign Affairs Committee, urging the abrogation of the Russian treaty.

urging the abrogation of the Russian treaty.

Lolis Marshall, of New York, was the chief speaker. While Mr. Marshall was speaking of past efforts by the Secretary of State to reach an adjustment with Russia, Senator Rayner, of Maryland, on whether the State Department had given up, its efforts, said:

"Within the last week the State Department has made every effort from day to day to come to some agreement with Russia on this subject, but to no avail."

This information is at variance with the hope held out by the President on an early favorable settlement of the Russian passport matter in his message

-when you need fuel for cooking. It is economical and yields ex-We supply the at these price

WASHINGTON GAS LIGHT CO. al Tenth Street N. W.

Not Many Stocks Pressing to Sale—Metals Strong ANOTHER DULL DAY

STOCKS IRREGULAR, FAIRLY STEADY. Bid and Asked on WITH STEEL AND COPPER SHOWING STRENGTH.

NEW YORK, Dec. 15.—There wasn't so very much doing on 'Change, although at the immediate opening and for some time thereafter there seemed to be more or less activity. London started the pace with about ½ point advances. This market followed, and then on the crest the selling increased so that there was a drop of ½ and ½ of a point, and the selling subsided followed by some recovery again.

Traders talk about the good character of the selling that meets the crest of every advance, but for all this the footing supply of stock does not seem to be very large, and the string is tied up so that less comes out when the slightest break is indicated.

On the break Reading, Southern Pacific, Reading, New York Central, and Lehigh Valley went off ½; Steel lost the form high, but only ½ net, and the buying brought back about ¼ of the decline all along the list. The tip went out early that there was a big block of Union Pacific waiting for 74, but it did not get there—the knowledge of the

Today's New York Stock Exchange Prices Quotations furnished by W. B. Hibbs & Co., members of New York Stock Exchange, Washington Stock Exchange, and Chicago Board of Trade, Hibbs Building.

27

4974

83%

INDUSTRIALS. Amal. Copper 64 63% 64 | Am. Beet Sugar com 63% 53% 58% | Am. Can. com...... 114 10% 11 | 1114 Am. Can. ptd...... 9115 90% 9116 | Am. Cotton Oil com. 44 44 44 Am. 8m. & Ref., com. 78% 72% 72% 72%

Central Leath., com. 20% 2015 2015 Col. F. & L., com.... 2814 2814 2814 1 Corn P. R., com. 10% 10% 10% Distillers Sec 31 30% 31 | Great Northern Ore. 3614 3314 3414 | Inter. S. Pump..... 38% 33% 33% 33 International Paper. 10 10 10 10 Internat. Harvester.107 107 107 | 1061/2 Nat. Biscuit, com... 139% 139% 139% | 139% Nat. Lead. com..... 49% 49% 49% | Pacific Mail S. S... 311/2 311/2 311/2 | 31

Rep. Iron & St., com. 24 24 24 1 Rep. Iron & St., pr... 84% 84 84% Fennessee Copper.... 37 36% 37 | 37 Utah Copper...... 51% 5.% 51% 51% 51% Va. Car. Ch., com. 53% 53% 53% 53% 53% West. Union Tel 80 79% 79% 1 7:14 Westing. Elec. Man. 65 65 6, 1 66 BONDS.

Am. Tobacco 4's 91% 91% 91% 91% Am. Touacco 6'4.....117% 117% 117% | 117% H. & O. gen. 4's..... 98% 18% 98% 18% C., B. & Q. joint 4's. 96% 98% 98% 98% 98% 98% C., R. I. & P. 4'8 7214 7215 7216 1 Inter. Metro. 41/2.... 79% 79% 19% 19% 79% Un. Pac. convert 4's108 108% 108% 108% 108%

Colored Man Accused of Receiving Stolen Ring Inspiration Copper 5% 10

SOLD; TO BE RAZED "To determine the question it is necessary to read the provision in the treaty of 1832 between the United Norah Cain on October 26 and found on the finger of Mrs. James Simms, colored, by Detective Walsh brought a charge of receiving stolen goods against Simms, the nusband. The case is continued until December 18 for hearing.

"A Greenhorn Abroad."

"A Greenhorn Abroad" was the sub-Baptist Church last night. The lecture dealt with the experiences of a man July 63% 63%

FINANCIAL

RAILROADS.

High. Low. p.m. Clos 63% A. T. & S. Fe., com 106% 105% 105 | 106% 53% Atlantic Coast Line. 137 137 137 | 137 Br. Rapid Transit.. 7616 7616 7616 | 76 Canadian Pacific 241 2391/2 240 | 2401/4 Chesapeake & Ohio. 73% 73% 73% | Chi. G. West., com. 20% 20% 20% 1 C. M. & St. P., com.110% 110% 110% | 111 C. M. & St. P.,pr... 146% 146% 146% 146% Erie, com...... 81% 31 81% | 31% Great North., pr.... 1281/4 128 1281/4 | 1281/4 M. K. & T. com.... 30 29% 30 | 30 Mo. Pac. 38% 38% 38% 38% 38% M.S.P.&S.S.M. com. .13314 13314 13314 133 N. Y. C. & H. R....103 1051/2 1051/2 1061/2 Norfolk & Western.108 107% 107% 107% Northern Pacific1181/4 1181/4 1181/4 | 1181/4 Pennsylvania122% 122 122% | 122% Reading com....... 150% 150 150% | 150% Rock Island com.... 24% 24% 24% | 25 St. L. & S. F. 2d pfd 41% 40% 41% | 41% U. S. Rubber, com. 47% 47% 47% 47% Southern Ry. pf.....71% 71% 71% 71% 171% U. S. Steel, com... 65 64% 64% 64% 64% Third Ave.......... 6% 6% 6% 6% 6% 6% 6% 0. Steel, pr..... 109% 109% 109% 109% 109% T., St. L. & W. com. 15% 15% 15% Utah Copper...... 51% 5.% 51% 51% 51% T., St. L. & W. pfd. 39% 39% 39% 39% Union Pacific com ... 173% 172% 178% | 178% Jnion Pacitis pfd.... 93 98 98 | Wabash com...... 7 7 7 Wabash pfd...... 1716 1716 1716 1716 Western Md 611/2 611/2 611/2 621/2

New York Curb Market. Furnished to The Washington Times by Rarriman & Co., New York; G. B. Chipman

Biroux Mining..... 47 41 4 irecne-Cananea 7% 7% 734 La Rose Con...... 3% 314 374 Manhattan Transit.... 11/2 1/2 1/2 1/2

Wheat-Open. High. Low. 1:15. July 94 6314 May 63% 63%

Local Exchange

RAILROAD BONDS. RAILROAD BONDS.

Capital Traction R. R. 5's... 111% 111% Anacostia & Potomac 5's... 100

Ana. & Pot. Guar. 5's... 101

City & Suburban 5's... 103 104

Columbia R. R. 5's... 103

Metropolitan R. R. 5's... 103

Metropolitan R. R. 5's... 105

Wash. Ry. & Elec. 4's... 85 58%

Wash. Alex. & Mt. V. 5's... 91 94%

MISCELLANEOUS BONDS. PUBLIC UTILITY STOCKS

Mergenthaler Linotype 222 MINING STOCK.

185

TRUST COMPANY STOCKS.
 American Sec. & Trust.
 285

 National Sav. & Trust.
 236

 Union Trust.
 143

 Wash. Loan & Trust.
 225

 United States Trust.
 1184

SAVINGS BANK STOCKS. Citizens Saving Bank...... Merch. Mech. Savings...... 172 Union Savings 257
Bank of Com. & Sav. 1214
East Wash. Sav. Bank 1414
Provident Sav. Bank 944 FIRE INSURANCE STOCKS. Arlington Fire Insurance..... 151/2 Firemen's Insurance.....

Potomac Fire Insurance.... TITLE INSURANCE STOCKS. Columbia Title Insurance..... 4 Real Estate Title Ins....... 85 MISCELLANEOUS STOCKS.
 Chapin Sacks
 165

 Emerson St'm Pump
 5

 Graphophone com
 6

 Graphophone pfd
 30

 Merch. Trans. & Storage
 116

 Security Storage
 200

 Washington Market
 17

Sales Today On Local Exchange

Capital Traction 5's, \$1,000@111%, \$1,000@ 7% 7% 11% \$1,000@111%.

9% 9% Washington Railway and Electric Fs, \$500@87, \$500@87, \$1,000@85%.

1½ 1% Washington Railway and Electric 4% 4% com... 10.47, 22.647, 100.647, 25.646%, 25.66%.

Washington Railway and Electric pf., 7% 22.68.

A. G. Plant & Co., 1415 O street north. New York Cotton Market. Furnished to The Washington Times by

98's January S.61 S.66 S.61 S.66 S.61 S.64 March S.70 S.77 S.69 S.73 May S.79 S.85 S.79 S.85 S.79 S.84 July S.93 S.96 S.93 S.96

FINANCIAL

ANNOUNCEMENT

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——OF WASHINGTON, D. C.——

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1 AT STEADY PRICES ON LOCAL EXCHANGE

Bonds Were the Feature of Session, But No Activity in Anything.

It was a dull day on the local Ex-change, with bonds favored and strong prices for Gas 5's and Traction 5's. The situation as regards Gas is interesting. No one looks for the company to be any the less successful from a business standpoint with the present executive than with the one who has been there for years. There are those who are still uncertain as to whether the verdict of the directors will be accepted at the annual meeting or not. If there is to be a contest there will be a scramble for stock, after first making an effort to gather in control of a block at lower

While there was only ten shares sold While there was only ten shares sold today, these at 87, there was more offered at the same price, with the best bid under this figure. There is no reason why any shareholder should be uneasy—the earnings are excellent, the dividend earned months ago and a surplus piling up, a surplus that will henceforth be directed toward the treasury of the company.

Traction 5's strong at 111%. Railway 4's eased to 864 from 87.

In the stock list there was little interest. Railway common 47 to 46%. Washington Loan and Trust showed on the sales list at 225 and United States Trust at 119.

Tomorrow night the Stock Exchange will banquet the bankers of Washington at the New Willard. Eighty acceptances have been received and practically the entire financial personnel of the city will be present. Chairman Mearns is authority for statement that there will be but few speeches and that an acceptance by the Comptroller of the Currency will not mean a "call" on any of the fraternity nor yet even an address by the man who has charge of Uncle Sam's 7,000-odd national banks and five trust companies and fifteen savings banks in the District of Columbia.

Wholesale Produce Market

Eggs-Nearby, fresh, 38a38c per doz. Cheese-New York, new, 16a18c per 1b. Butter-Best, print, 38a40c per 1b.; tub, 35c per 1b. Live Poultry-Hens, 13a14c per lb.; chickens, 12a13c; small, 15a16c per lb.; roosters, \$a. 10c per lb.; turkeys, 16a18c per lb.; geess. plucked, Sai0c per lb.; unplucked, 10a12c per lb.; ducks, 16a18c per lb.; keats, young, 16a

18c per lb.; old, 14a16c per lb. Green Goods-Oranges, California, 25.00 to Green Goods—Oranges, California, \$5.00 to \$6.00 per box; grapefruit, \$2.50a3.50 per box; apples, \$2.00a33.50 bbl.; potatoes, \$2.25 mack; tomatoes, fancy, 75ca31.00 per crate; celery, fancy, 40a50c per doz.; eggplants, \$2.00 per bbl.; apinach, \$2.25 per bbl.; lima beans, 15a20c pt.; cucumbers, 75c per bu, basket; carrots, 50c per basket; conions, \$2.50 mack; sweet potatoes, \$2.50 per bbl.; lemons, \$4.00a5.00 s box; cranberries, \$1.50a2.00 per box; cauliflower, 75a\$1.00 per crate. crate.

Live Stock—Calves, prime, 2a10c per lb.; medium, 8a9c per lb.; common, 6a7c per lb.; old sheep, \$3.00a,50 per cwt.; lambs, prime, 6c per lb.; medium, 5a6c.

SPECIAL NOTICES

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421 9th st. Stocking gifts, tree tops,
scrap pictures, snow tinsel, animals, toy
trees, frost cloth, toys, dance favors,

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The oldest savings depository in this city. SAME RATE of interest paid on both large and small accounts.

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Frank P. Reeside, Secretary.

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